

Unaudited Financial Statements for the Year Ended 30 November 2021

for

Paley Groundworks (Civils) Limited

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for the Year Ended 30 November 2021**

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Paley Groundworks (Civils) Limited

**Company Information
for the Year Ended 30 November 2021**

DIRECTOR: S Paley

REGISTERED OFFICE: Croft Cottage
105 Weston Lane
Otley
West Yorkshire
LS21 2DF

REGISTERED NUMBER: 05255427 (England and Wales)

ACCOUNTANTS: Baker Fox Limited
Chartered Accountants
Owl Cotes Barn
Low Lane
Cowling
Keighley
West Yorkshire
BD22 0LE

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Paley Groundworks (Civils) Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paley Groundworks (Civils) Limited for the year ended 30 November 2021 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Paley Groundworks (Civils) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Paley Groundworks (Civils) Limited and state those matters that we have agreed to state to the director of Paley Groundworks (Civils) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paley Groundworks (Civils) Limited and its director for our work or for this report.

It is your duty to ensure that Paley Groundworks (Civils) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Paley Groundworks (Civils) Limited. You consider that Paley Groundworks (Civils) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Paley Groundworks (Civils) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Baker Fox Limited
Chartered Accountants
Owl Cotes Barn
Low Lane
Cowling
Keighley
West Yorkshire
BD22 0LE

17 August 2022

Paley Groundworks (Civils) Limited (Registered number: 05255427)

**Statement of Financial Position
30 November 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		10,000		12,500
Tangible assets	5		<u>36,706</u>		<u>46,282</u>
			46,706		58,782
CURRENT ASSETS					
Stocks		114,300		114,300	
Debtors	6	663,555		246,239	
Cash at bank		<u>514,110</u>		<u>948,609</u>	
		1,291,965		1,309,148	
CREDITORS					
Amounts falling due within one year	7	<u>88,574</u>		<u>37,637</u>	
NET CURRENT ASSETS			<u>1,203,391</u>		<u>1,271,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,250,097		1,330,293
PROVISIONS FOR LIABILITIES			<u>5,074</u>		<u>6,894</u>
NET ASSETS			<u>1,245,023</u>		<u>1,323,399</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,244,923</u>		<u>1,323,299</u>
			<u>1,245,023</u>		<u>1,323,399</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Statement of Financial Position - continued
30 November 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 August 2022 and were signed by:

S Paley - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2021**

1. STATUTORY INFORMATION

Paley Groundworks (Civils) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 December 2020	
and 30 November 2021	<u>50,000</u>
AMORTISATION	
At 1 December 2020	37,500
Charge for year	<u>2,500</u>
At 30 November 2021	<u>40,000</u>
NET BOOK VALUE	
At 30 November 2021	<u>10,000</u>
At 30 November 2020	<u>12,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2020	10,000	121,695	131,695
Disposals	-	(1,794)	(1,794)
At 30 November 2021	<u>10,000</u>	<u>119,901</u>	<u>129,901</u>
DEPRECIATION			
At 1 December 2020	-	85,413	85,413
Charge for year	-	8,903	8,903
Eliminated on disposal	-	(1,121)	(1,121)
At 30 November 2021	<u>-</u>	<u>93,195</u>	<u>93,195</u>
NET BOOK VALUE			
At 30 November 2021	<u>10,000</u>	<u>26,706</u>	<u>36,706</u>
At 30 November 2020	<u>10,000</u>	<u>36,282</u>	<u>46,282</u>

6. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	3,948	3,948
Other debtors	<u>546,222</u>	<u>213,804</u>
	<u>550,170</u>	<u>217,752</u>
Amounts falling due after more than one year:		
Other debtors	<u>113,385</u>	<u>28,487</u>
Aggregate amounts	<u>663,555</u>	<u>246,239</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	88,574	33,062
Other creditors	<u>-</u>	<u>4,575</u>
	<u>88,574</u>	<u>37,637</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	2021	2020
	£	£
S Paley		
Balance outstanding at start of year	87,653	112,215
Amounts advanced	341,221	91,438
Amounts repaid	(80,000)	(116,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>348,874</u>	<u>87,653</u>

9. RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed £180,371 (2020: £109,730) shown in debtors from Ramsey Skips Ltd which is a related party by virtue of common director and shareholders. A charge of £12,100 (2020: £11,546) was made by the company to Ramsey Skips Ltd for the use of its assets.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.